HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Saguenay CMA

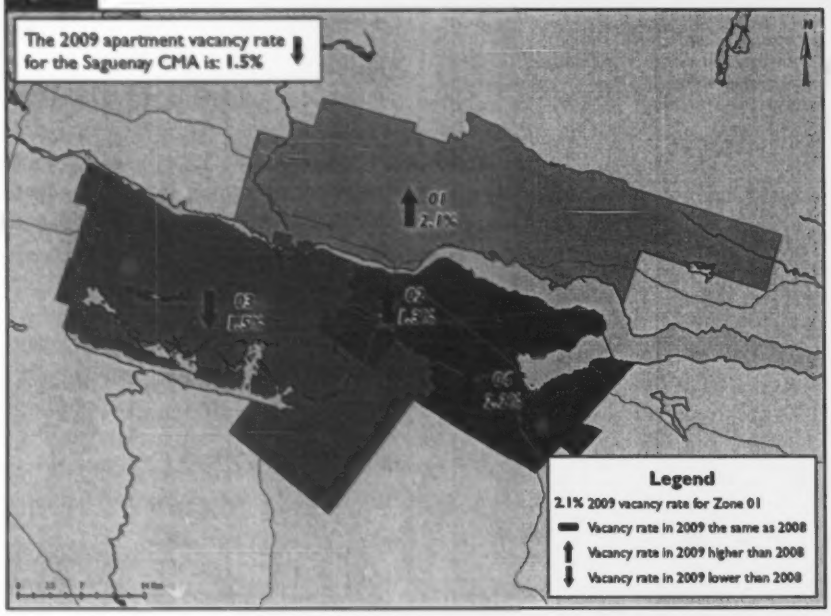
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

Highlights

- The Saguenay census metropolitan area (CMA) rental market stayed tight this year, as the vacancy rate remained relatively stable, reaching 1.5 per cent in October 2009, compared to 1.6 per cent a year earlier.
- Market forces balanced out, as a small increase in supply came with a less significant rise in demand.
- The estimated change in the average rent was 3.4 per cent between October 2008 and October 2009, and the average rent reached $496.

Figure 1


The 2009 apartment vacancy rate for the Saguenay CMA is: 1.5%
N
01
2.1%
Legend
2.1% 2009 vacancy rate for Zone 01
Vacancy rate in 2009 the same as 2008
Vacancy rate in 2009 higher than 2008
Vacancy rate in 2009 lower than 2008

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Notice to readers

Since 2008, rental apartment structures serving senior clients exclusively will be excluded from the survey. For more information, see the Technical Notes section at the end of the report.

Rental market still tight

According to the results of the latest Rental Market Survey conducted by Canada Mortgage and Housing Corporation (CMHC), the rental stayed tight in the Saguenay CMA, as the rental housing vacancy rate reached 1.5 per cent in October 2009, compared to 1.6 per cent in October 2008. While demand for rental housing stayed strong, this year marked a break in a downward trend that had been prevailing since 2005, since this indicator remained relatively stable. The economic uncertainty surely had an impact on the formation of renter households and migration movements. However, given the small increase in supply, the net effect on the vacancy rate was almost nil.

Saguenay was not an exception in Quebec, with the vacancy rates remaining relatively stable in several other CMAs. In fact, only Sherbrooke and Trois-Rivières saw their markets ease, as their vacancy rates of 3.9 per cent and 2.7 per cent, respectively, were the highest in the province. In order, Montréal (with a vacancy rate of 2.5 per cent) and Gatineau (2.2 per cent) followed ahead Saguenay (1.5 per cent), while the Québec CMA (0.6 per cent) brought up the rear with the lowest rate in the province and one of lowest in the country. Across Canada, the vacancy rates were rather stable in more than one third of the CMAs, while they rose in almost all the other areas.

Economic and demographic conditions

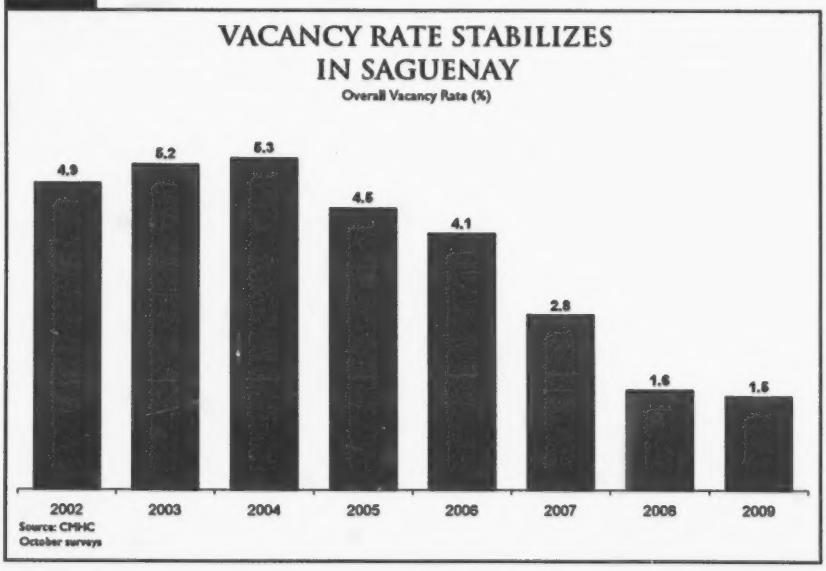
The employment level in the Saguenay CMA has remained steady since 2003, despite a small decrease in 2008 (-1.6 per cent). For the last quarter of 2008 and the first three of 2009, the average employment level reached 69,300 workers, compared to 68,800 for the same period a year earlier (+0.7 per cent). In addition, the dynamic labour market in the area has maintained the employment rate (the proportion of the population with jobs) around a record level of 55 per cent[1]. The job market is still holding up, which is maintaining demand on the rental market.

Not only did the dynamic labour market support the formation of renter households thanks to the income generated, but it also enhanced the appeal of the area. Net migration has improved in the Saguenay CMA, as the migration deficits have been getting smaller every year, decreasing from 1,341 people 2004/2005 to 852 people in 2007/2008, according to Statistics Canada estimates. Also, given that mobility is greater among young people (aged from 20 to 29 years) and that most of them are renters, the decreasing migration deficits have without a doubt been contributing to supporting demand for rental housing.

That being said, the uncertain economic conditions that prevailed at the end of 2008 and the beginning of 2009 likely had an impact on migration movements. Traditionally, the Québec CMA has been the main destination of emigrants from Saguenay[2]. The good performance of the Québec area job market during a difficult period evidently attracted more households seeking new employment opportunities. In these conditions, the growth in housing demand in the Saguenay area will have been less vigorous than in previous years.

The aging of the population is another factor that stimulates rental housing demand. Between 15 and 55 years, the older primary household maintainers get, the less likely they are to live in rental housing. From the age of 55

Figure 2



years, households increasingly choose to rent a dwelling. When they get older, the seniors' housing market remains an option for some, but the traditional rental market may be an alternative for households who do not have the financial means to move to a retirement home. In addition, over the coming years, household formation will be concentrated among people aged 55 years or older.

New rental housing supply

The additional supply of traditional rental housing was rather limited between the October 2008 and October 2009 surveys. In fact, only 50 new traditional rental housing units were completed during this time (this figure, however, excludes units that have been converted into rental dwellings). As well, 50 new duplex units were built between July 2008 and June 2009, potentially adding 25 more dwellings to the rental market (as one out of two units is usually occupied by the owner of these buildings). The stable vacancy rate was therefore also due to the limited supply of new rental units, in addition to the slower growth in demand.

Rental market results by sector

Contrary to last year, when rental market conditions tightened in all sectors of the Saguenay CMA, this year, the results were mixed. The market tightened in Jonquière, on account of two factors: first, the average rent level was lower in this sector and, second, the estimated change in the average rent was less significant there than elsewhere. The Chicoutimi-Sud and La Baie rental markets, for their part, remained stable, while Chicoutimi-Nord was the only sector where conditions eased.

More specifically, the Jonquière market, with a vacancy rate that fell from 2.4 per cent in October 2008 to 1.5 per cent in October 2009, has now become almost as tight as the Chicoutimi-Sud market. Still, this last market remained the tightest in the area, with a vacancy rate that reached 1.3 per cent in October 2009, versus 1.0 per cent in October 2008. In La Baie, the proportion of vacancy units remained relatively stable, reaching 2.2 per cent in the fall of 2009, compared to 2.1 per cent a year earlier. Lastly, the vacancy rate in the Chicoutimi-Nord sector rose to 2.1 per cent in October 2009 from 0.7 per cent in October 2008.

Estimated change in average rent

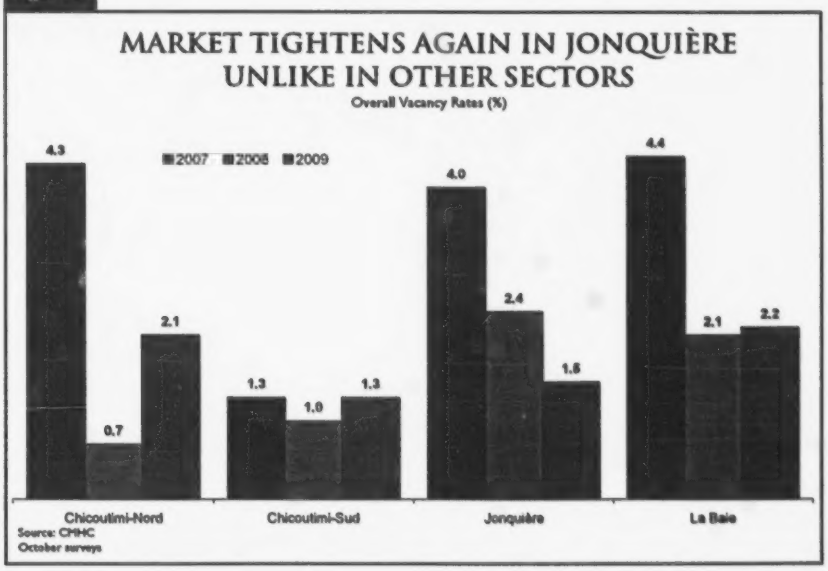
The estimated change in the average rent was 3.4 per cent between October 2008 and October 2009. The tighter rental market conditions are certainly not unrelated to this situation. However, the size of the changes varied with the sectors.

The sector with the tightest market conditions and the strongest demand in the area, Chicoutimi-Sud, also posted the greatest estimated change in the average rent (+4.6 per cent). The Jonquière sector, for its part, showed the smallest change in the average rent (+1.7 per cent) and a tighter market. This less significant change possibly attracted more households to this sector. As for the other two sectors of the Saguenay CMA, the changes in the average rents were 3.2 per cent in La Baie and 4.4 per cent in Chicoutimi-Nord.

Rental affordability indicator

In 2009, the Saguenay CMA had the most affordable rental market among all the Canadian metropolitan areas targeted by the rental affordability indicator. With this indicator at 152, Saguenay came in just ahead of Sherbrooke (151). The more rapid growth in the median income than in the median rent helped make housing more affordable in the area.

Figure 3



The rental affordability indicator is a gauge of how affordable a rental market is for those households who rent within that market. The rental affordability indicator examines a three-year moving average of median income of renter households and compares it to the median rent for a two-bedroom apartment in the centre in which they live. More specifically, the level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. An indicator value of 100 indicates that 30 per cent of the median income of renter households is necessary to rent a two-bedroom apartment going at the median rental rate. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Average rent levels

The average rents charged for rental housing units in Jonquière and Chicoutimi-Nord, at $480 and $476, respectively, were lower than the average for the overall Saguenay CMA ($496). In the case of two-bedroom apartments, the highest average rent was recorded in Chicoutimi-Sud ($561), followed by La Baie ($502) and Jonquière, with a similar rent level ($490). Lastly, the Chicoutimi-Nord sector had the lowest average rent in the area ($473).

A closer look at the average rent levels by year of construction revealed that these levels are higher for newer constructions, regardless of unit size. This is due in part to the rising construction costs associated with the quality of more recent buildings. The average rent for units built in the year 2000 or later is 40 per cent higher than the average for dwellings built from 1975 to 1989 ($661 versus $507).

Availability rate

While the vacancy rent reflects only the proportion of rental housing units that are vacant, and therefore ready to be occupied by new households, the availability rate also includes occupied units for which the existing tenants have given, or have received, notice to move. In Saguenay, the overall availability rate remained at practically the same level, reaching 2.4 per cent in October 2009, compared to 2.2 per cent in October 2008. And, the availability rates have now reached very similar levels in all sectors. The changes in these rates between the last two surveys show that the availability of units rose in the Chicoutimi-Nord and Chicoutimi-Sud sectors (from 1.2 per cent to 2.5 per cent and from 1.1 per cent to 2.4 per cent, respectively). This allows for a more detailed analysis of the tight Chicoutimi-Sud market, where the increase in the availability rate seems to be a first sign of easing. There consequently appear to be more available units than last year but, since demand remains strong in this sector, the units do not stay vacant very long. It should be recalled that the vacancy rate in Chicoutimi-Sud reached just 1.3 per cent.

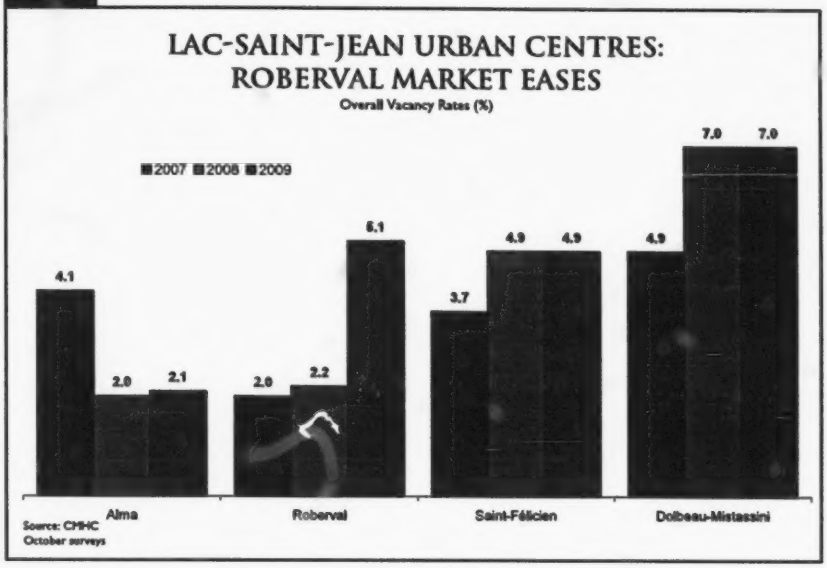
Our forecasts

We forecast that the labour market will progressively regain strength from now until the end of 2009 and in 2010. In both the non-residential and residential construction sectors, several projects should create jobs. Demographics remain another cornerstone to be considered. The aging of the population is an undeniable factor that is driving up demand for rental housing. The rising number of households aged 55 years or older will effectively help maintain demand on the rental market. In addition, smaller migration deficits also result in a greater demand on the part of young people who choose to stay in the area. However, access to homeownership, facilitated by the low mortgage rates, could somewhat ease conditions on the rental market in the area. It should be noted that renewed activity is anticipated on the resale market in 2010. On the supply side, given the favourable market conditions, traditional rental housing starts should exceed 100 units. Considering all these factors, it is expected that the market will ease next year but still remain relatively tight, as the vacancy rate should reach 1.8 per cent in October 2010.

In the Lac-Saint-Jean area

Rental market conditions remained stable in all large Lac-Saint-Jean area urban centres, with the exception of Roberval, where the market eased. In fact, the vacancy rate in this centre rose from 2.2 per cent in 2008 to 5.1 per cent in 2009. The effects of the difficulties in the forest industry and the less significant economic diversification in the Lac-Saint-Jean centres, probably reached Roberval this year, as the vacancy rate had remained stable there between October 2007 and October 2008, while the rates had increased in Saint-Félicien and Dolbeau-Mistassini. In October 2009, the proportions of unoccupied units have reached 2.1 per cent in Alma, 4.9 per cent in Saint-Félicien and 7.0 per cent in Dolbeau-Mistassini.

Figure 4



[1] Four-quarter moving average.

[2] Source: Institut de la statistique du Québec.

NATIONAL VACANCY RATE INCREASED IN OCTOBER 2009

The average rental apartment vacancy rate in Canada's 35 major centres[1] increased to 2.8 per cent in October 2009 from 2.2 per cent in October 2008. The centres with the highest vacancy rates in 2009 were Windsor (13.0 per cent), Abbotsford (6.1 per cent), Peterborough (6.0 per cent), Calgary (5.3 per cent), and London (5.0 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Regina (0.6 per cent), Québec (0.6 per cent), St. John's (0.9 per cent), Winnipeg (1.1 per cent), Kingston (1.3 per cent), and Victoria (1.4 per cent).

Demand for rental housing in Canada decreased due to slower growth in youth employment and improved affordability of homeownership options. Rental construction and competition from the condominium market also added upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Vancouver ($1,169), Calgary ($1,099), Toronto ($1,096), and Ottawa ($1,028). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Saguenay ($518), Trois-Rivières ($520), and Sherbrooke ($553).

Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Regina (10.2 per cent), Saskatoon (8.3 per cent), Victoria (5.0 per cent), and St. John's (4.9 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased by 2.3 per cent between October 2008 and October 2009.

CMHC's October 2009 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2009, vacancy rates for rental condominium apartments were below two per cent in seven of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Toronto, Saskatoon, and Ottawa. However, Regina and Edmonton registered the highest vacancy rates for condominium apartments at 3.0 per cent and 3.1 per cent in 2009, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2009 were lower than vacancy rates in the conventional rental market in Ottawa, Saskatoon, Vancouver, Toronto, Edmonton, and Calgary. The highest average monthly rents for two-bedroom condominium apartments were in Toronto ($1,625), Vancouver ($1,507), Calgary ($1,293), and Ottawa ($1,103). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2009.

Apartment Vacancy Rates (%) by Major Centres

Abbotsford	2.6	6.1
Barrie	3.5	3.8
Brantford	2.4	3.3
Calgary	2.1	5.3
Edmonton	2.4	4.5
Gatineau	1.9	2.2
Greater Sudbury	0.7	2.9
Guelph	2.3	4.1
Halifax	3.4	2.9
Hamilton	3.2	4.0
Kelowna	0.3	3.0
Kingston	1.3	1.3
Kitchener	1.8	3.3
London	3.9	5.0
Moncton	2.4	3.8
Montréal	2.4	2.5
Oshawa	4.2	4.2
Ottawa	1.4	1.5
Peterborough	2.4	6.0
Québec	0.6	0.6
Regina	0.5	0.6
Saguenay	1.6	1.5
Saint John	3.1	3.6
Saskatoon	1.9	1.9
Sherbrooke	2.8	3.9
St. Catharines-Niagara	4.3	4.4
St. John's	0.8	0.9
Thunder Bay	2.2	2.3
Toronto	2.0	3.1
Trois-Rivières	1.7	2.7
Vancouver	0.5	2.1
Victoria	0.5	1.4
Windsor	14.6	13.0
Winnipeg	1.0	1.1
Total	2.2	2.8

[1] Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown, which is a Census Agglomeration (CA).

Saguenay CMA
N
Saint-Honoré
Saint-Fulgence
Larouche
ZONES
01 - Chicoutimi-Nord, Saint-Honoré, Shipshaw and Canton Tremblay
02 - Chicoutimi-Sud
03 - Jonquière, Larouche and Laterrière
04 - La Baie
Municipal Boundaries*
* 2006 Census boundaries, Statistics Canada
0 1.5 3 6 9
Km

RMS ZONE DESCRIPTIONS - SAGUENAY CMA	
Zone 1	**Northern Sector: Chicoutimi-Nord, Saint-Honoré, Shipshaw, Saint-Fulgence and Canton Tremblay**
Zone 2	**Chicoutimi-South**
Zones 1-2	Chicoutimi South and Northern Sector
Zone 3	**Jonquière, Larouche, Laterrière and Lac Kénogami**
Zone 4	**La Baie**
Zones 1-4	Saguenay CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type
1.1.5 Estimate of Percentage Change (%) of Average Rent
1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
1.2.2 Average Rents ($) by Year of Construction and Bedroom Type
1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
1.3.2 Average Rents ($) by Structure Size and Bedroom Type
1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type
2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type
3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($)
4.1.3 Rental Condominium Apartments - Average Rents ($)
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

5.1 Secondary Rented Unit Average Rents ($) by Dwelling Type
5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Northern Sector	0.0 a	**	2.3 b	2.7 c	0.2 a	1.8 b	0.6 a	2.5 c	0.7 a	2.1 b
Zone 2 - Chicoutimi-Sud	**	5.9 d	**	0.4 a	0.9 a	1.7 c	0.5 b	0.5 a	1.0 a	1.3 a
Chicoutimi and Northern Sector	**	d	d	a	a	c	b	a	a	a
Zone 3 - Jonquière	0.0 c	1.4 d	3.7 d	2.5 c	0.7 a	0.6 a	**	2.6 c	2.4 b	1.5 a
Zone 4 - La Baie	**	11.9 a	3.2 c	0.7 b	2.1 b	2.5 c	1.0 a	2.0 c	2.1 a	2.2 c
Saguenay CMA	c	d	c	a	a	a	c	b	a	a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Northern Sector	415 b	n/s	395 a	395 a	457 a	473 a	530 a	535 a	463 a	476 a
Zone 2 - Chicoutimi-Sud	336 a	355 a	414 a	439 a	563 a	561 a	575 a	581 a	519 a	516 a
Chicoutimi and Northern Sector	348 b	355 a	417 a	435 a	547 a	541 a	561 a	571 a	509 a	509 a
Zone 3 - Jonquière	363 a	351 a	410 a	410 a	484 a	490 a	574 a	569 a	477 a	480 a
Zone 4 - La Baie	313 a	**	433 a	434 a	508 b	502 a	471 b	486 a	484 a	487 a
Saguenay CMA	352 a	354 a	412 a	425 a	518 a	518 a	553 a	550 a	496 a	496 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)
d – Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2009 by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total
Zone 1 - Northern Sector	**		10	3	c	120	8	b	449	4	c	170	16	b	749
Zone 2 - Chicoutimi-Sud	10	d	171	5	a	1,077	27	c	1,615	3	a	632	46	a	3,495
Chicoutimi and Northern Sector	10	d	181	8	a	1,197	35	c	2,064	7	a	802	60	a	4,244
Zone 3 - Jonquière	1	d	70	18	c	722	8	a	1,459	14	c	542	41	a	2,792
Zone 4 - La Baie	1	a	8	1	b	135	11	c	431	5	c	245	18	c	819
Saguenay CMA	12	d	259	27	a	2,054	54	a	3,954	26	b	1,589	120	a	7,855

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Oct-08		Oct-09	Oct-08		Oct-09	Oct-08		Oct-09	Oct-08		Oct-09	Oct-08		Oct-09
Zone 1 - Northern Sector	0.0	a	**	2.3	b	2.7	c	0.9	a	2.5	b	1.4	a	2.5	c	1.2	a	2.5	b
Zone 2 - Chicoutimi-Sud	**		**	**		2.1	c	1.1	a	3.0	b	0.5	b	0.7	a	1.1	a	2.4	b
Chicoutimi and Northern Sector	**		**	1.1	d	2.1	b	1.1	a	2.8	b	0.7	b	0.9	a	1.1	a	2.4	a
Zone 3 - Jonquière	0.0	c	1.4	d	4.9	d	4.6	d	2.0	c	0.9	a	**	2.9	c	3.7	c	2.3	b
Zone 4 - La Baie	**		11.9	a	3.9	c	0.7	b	2.1	b	2.7	b	1.0	a	2.0	c	2.3	a	2.3	c
Saguenay CMA	2.3	c	5.2	d	2.6	b	2.3	b	1.5	b	2.1	b	0.8	d	1.5	b	2.2	a	2.4	a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Saguenay CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone 1 - Northern Sector	**	**	**	++	++	3.9 d	++	7.7 c	++	4.4 c
Zone 2 - Chicoutimi-Sud	**	**	++	2.7 c	++	5.6 b	++	4.1 c	++	4.6 b
Chicoutimi-Nord	[illegible]	[illegible]	[illegible]	[illegible] c	[illegible]	[illegible] b	[illegible]	[illegible] c	[illegible]	[illegible] b
Zone 3 - Jonquière	**	**	++	2.8 c	++	2.0 c	++	3.1 c	**	1.7 c
Zone 4 - La Baie	**	**	**	++	**	4.1 d	++	2.6 b	++	3.2 d
Saguenay CMA	[illegible]	[illegible]	[illegible]	[illegible] c	[illegible] d	[illegible] b	[illegible]	[illegible] b	[illegible] a	[illegible] b

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Saguenay CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Saguenay CMA										
Pre 1960	**	**	2.0 c	1.0 d	0.5 b	**	1.0 d	0.3 b	1.2 a	1.2 a
1960 - 1974	**	**	0.6 b	1.1 a	0.8 a	2.8 c	**	1.0 a	0.8 a	2.1 c
1975 - 1989	0.0 d	0.0 c	4.1 d	1.8 c	1.4 a	0.8 a	4.5 d	3.1 c	2.7 b	1.5 b
1990 - 1999	**	**	**	**	0.0 c	0.6 b	0.0 d	0.0 d	0.4 b	0.6 b
2000+	**	**	**	**	1.1 d	0.0 c	0.0 d	**	0.8 d	0.5 b
Total	2.8 c	4.7 d	2.2 c	1.3 a	0.9 a	1.4 a	2.6 c	1.7 b	1.6 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Saguenay CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Saguenay CMA										
Pre 1960	334 b	367 b	359 a	377 a	438 b	467 a	472 b	508 a	417 a	449 a
1960 - 1974	366 c	342 a	409 a	430 a	502 a	499 a	548 a	557 a	474 a	474 a
1975 - 1989	354 a	358 a	433 a	441 a	497 a	514 a	557 a	578 a	493 a	507 a
1990 - 1999	**	**	**	**	552 a	559 a	602 b	562 a	555 a	554 a
2000+	**	n/s	**	**	680 a	667 b	718 b	734 d	668 a	661 b
Total	352 a	354 a	412 a	425 a	518 a	518 a	553 a	558 a	496 a	496 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Saguenay CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Saguenay CMA										
3 to 5 Units	0.0 d	**	**	**	0.6 b	0.7 b	0.0 c	0.4 b	0.7 a	0.8 a
6 to 19 Units	**	5.2 d	2.5 c	1.6 c	1.0 a	2.0 b	1.2 a	1.1 a	1.5 a	1.8 b
20 to 49 Units	4.2 a	5.7 a	1.3 a	0.0 b	1.9 a	0.8 a	22.0 a	12.2 c	4.9 a	2.6 a
50 to 99 Units	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
100+ Units	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Total	2.8 c	4.7 d	2.2 c	1.3 a	0.9 a	1.4 a	2.6 c	1.7 b	1.6 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Saguenay CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Saguenay CMA										
3 to 5 Units	373 b	383 b	359 a	381 a	510 a	505 a	538 a	526 a	492 a	482 a
6 to 19 Units	351 b	346 a	421 a	439 a	521 a	519 a	554 a	572 a	495 a	500 a
20 to 49 Units	334 a	344 a	446 a	451 a	539 a	561 a	611 a	625 a	511 a	523 a
50 to 99 Units	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
100+ Units	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u	n/u
Total	352 a	354 a	412 a	425 a	518 a	518 a	553 a	558 a	496 a	496 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Saguenay CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Northern Sector	0.0 b	0.4 b	1.1 a	3.2 b	**	**	n/u	n/u	n/u	n/u
Zone 2 - Chicoutimi-Sud	0.5 b	1.1 d	1.1 d	1.3 a	1.8 a	1.6 a	n/u	n/u	n/u	n/u
Chicoutimi and Northern Sector	0.4 b	0.9 d	1.1 a	1.7 c	1.7 a	1.5 a	n/u	n/u	n/u	n/u
Zone 3 - Jonquière	0.9 d	0.4 b	1.8 b	1.7 c	9.7 a	4.5 b	n/u	n/u	n/u	n/u
Zone 4 - La Baie	1.3 a	1.3 a	3.1 a	3.2 c	**	**	n/u	n/u	n/u	n/u
Saguenay CMA	0.7 a	0.8 a	1.5 a	1.8 b	4.9 a	2.6 a	n/u	n/u	n/u	n/u

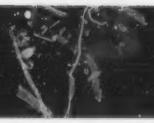
The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details



1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Saguenay CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Saguenay CMA										
LT $400	4.3 d	5.7 d	1.7 c	0.6 b	0.0 c	0.7 b	**	**	1.8 c	1.8 c
$400 - $449	**	**	1.9 c	**	**	0.6 b	0.0 d	0.0 d	1.5 c	1.2 d
$450 - $499	**	**	**	1.4 d	1.4 a	2.2 c	0.7 b	**	2.0 c	1.9 c
$500 - $549	n/s	n/s	**	0.0 c	1.0 d	1.1 a	0.6 b	0.3 b	0.8 a	0.8 a
$550 - $599	n/s	n/s	**	**	0.7 a	2.8 c	0.5 b	1.1 d	0.6 a	2.7 c
$600+	**	n/s	n/s	**	1.3 d	0.6 b	**	3.6 d	3.4 d	2.3 b
Total	2.8 c	4.7 d	2.2 c	1.3 a	0.9 a	1.4 a	2.6 c	1.7 b	1.6 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Northern Sector	0.0 a	**	2.3 b	2.7 c	0.2 a	1.8 b	0.6 a	2.5 c	0.7 a	2.1 b
Zone 2 - Chicoutimi-Sud	**	5.9 d	**	0.4 a	0.9 a	1.7 c	0.5 b	0.5 a	1.0 a	1.3 a
Chicoutimi and Northern Sector	**	5.6 d	1.2 d	0.7 a	0.8 a	1.7 c	0.5 b	0.5 a	1.0 a	1.4 a
Zone 3 - Jonquière	0.0 c	1.4 d	3.7 d	2.5 c	0.7 a	0.5 a	**	2.6 c	2.4 b	1.5 a
Zone 4 - La Baie	**	11.9 a	3.2 c	0.7 b	2.1 b	2.5 c	1.0 a	2.0 c	2.1 a	2.2 c
Saguenay CMA	2.8 c	4.7 d	2.2 c	1.3 a	0.9 a	1.4 a	2.6 c	1.7 b	1.6 a	1.5 a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type
Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Northern Sector	415 b	n/s	395 a	395 a	457 a	473 a	530 a	535 a	463 a	476 a
Zone 2 - Chicoutimi-Sud	336 a	355 a	414 a	439 a	563 a	561 a	575 a	581 a	519 a	516 a
Chicoutimi and Northern Sector	[illegible] b	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a
Zone 3 - Jonquière	363 a	351 a	410 a	410 a	484 a	490 a	574 a	568 a	477 a	480 a
Zone 4 - La Baie	313 a	**	433 a	434 a	508 b	502 a	471 b	486 a	484 a	487 a
Saguenay CMA	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a	[illegible] a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2009 by Zone and Bedroom Type
Saguenay CMA

Zone	Bachelor			1 Bedroom			2 Bedroom			3 Bedroom +			Total		
	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total	Vacant		Total
Zone 1 - Northern Sector	**		10	3	c	120	8	b	449	4	c	170	16	b	749
Zone 2 - Chicoutimi-Sud	10	d	171	5	a	1,077	27	c	1,619	3	a	632	46	a	3,499
Chicoutimi and Northern Sector	[illegible]	d	[illegible]	[illegible]	a	[illegible]	[illegible]	c	[illegible]	[illegible]	a	[illegible]	[illegible]	a	[illegible]
Zone 3 - Jonquière	1	d	70	18	c	722	8	a	1,476	14	c	545	41	a	2,812
Zone 4 - La Baie	1	a	8	1	b	135	11	c	431	5	c	245	18	c	819
Saguenay CMA	[illegible]	d	[illegible]	[illegible]	a	[illegible]	[illegible]	a	[illegible]	[illegible]	b	[illegible]	[illegible]	a	[illegible]

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Saguenay CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1 - Northern Sector	0.0 a	**	2.3 b	2.7 c	0.9 a	2.5 b	1.4 a	2.5 c	1.2 a	2.5 b
Zone 2 - Chicoutimi-Sud	**	**	**	2.1 c	1.1 a	2.9 b	0.5 b	0.7 a	1.1 a	2.4 b
Chicoutimi and Northern Sector	**	**	[illegible] d	[illegible] b	[illegible] a	[illegible] b	[illegible] b	[illegible] a	[illegible] a	[illegible] a
Zone 3 - Jonquière	0.0 c	1.4 d	4.9 d	4.6 d	2.0 c	0.9 a	**	2.9 c	3.7 c	2.3 b
Zone 4 - La Baie	**	11.9 a	3.9 c	0.7 b	2.1 b	2.7 b	1.0 a	2.0 c	2.3 a	2.3 c
Saguenay CMA	[illegible] c	[illegible] d	[illegible] b	[illegible] b	[illegible] b	[illegible] b	[illegible] d	[illegible] b	[illegible] a	[illegible] a

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Saguenay CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone 1 - Northern Sector	**	**	**	++	++	3.9 d	++	7.7 c	++	4.4 c
Zone 2 - Chicoutimi-Sud	**	**	++	2.7 c	++	5.6 b	++	4.1 c	++	4.6 b
Chicoutimi & Northern Secor	[illegible]	[illegible]	[illegible]	[illegible] c	[illegible]	[illegible] b	[illegible]	[illegible] c	[illegible]	[illegible] b
Zone 3 - Jonquière	**	**	++	2.8 c	++	2.1 c	++	3.1 c	**	1.7 c
Zone 4 - La Baie	**	**	**	++	**	4.1 d	++	2.6 b	++	3.2 d
Saguenay CMA	[illegible]	[illegible]	[illegible]	[illegible] c	[illegible] d	[illegible] b	[illegible]	[illegible] b	[illegible] a	[illegible] b

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2008 vs. $550 in 2009 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2008 and 2009 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2009, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007, 2008 and 2009.

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